GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:4042
ANSWERED ON:09.04.2003
LOWER FREIGHT RATES TO EUROPE
IQBAL AHMED SARADGI

Will the Minister of SHIPPING be pleased to state:

(a) whether Indian exporters and importers may get the benefit of lower freight rates to Europe following a notice of a split issued by three members of EPIC (European, Pakistan, India consortium) ;

(b) if so, the details in this regard ;

(c) whether the split if materialised would result in excess supply for container services on the route ; and

(d) if so, the extent to which India-Europe cargo trade is likely to improve from the present level ?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI DILIPKUMAR MANSUKHLAL GANDHI)

(a)&(b) Although the split in the EPIC Consortium will put freight rates under pressure, no appreciable drop in the freight rates to Europe is expected.

(c) The split will not result in excess capacity for container service on the route.

(d) Does not arise.